

Bruton School for Girls
Annual report and financial statements
for the year ended 30 June 2025

Registered Company Number: 4094352
Registered Charity Number: 1085577

**BRUTON SCHOOL FOR GIRLS
YEAR ENDED 30 JUNE 2025**

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BRUTON SCHOOL FOR GIRLS
YEAR ENDED 30 JUNE 2025

Governors, Directors, Officers and Advisers

Governors and Directors

Mr E G Hobhouse
Mrs L A Anderson CPPtm MCSI FPFS
Mr S L Donald
Mr I Wilmshurst
Mr L S Tuson MBE
Mr J B Hopkins
Mrs A L Gent

Company Secretary

Mr L S Tuson MBE

Registered Office

Bruton School for Girls
Sunny Hill
Bruton
Somerset
BA10 0NT

Independent Auditors

RSM UK Audit LLP
Davidson House
The Forbury
Reading
Berkshire
RG1 3EU

Bankers

HSBC Bank Plc
1 Middle Street
Yeovil
Somerset
BA20 1LR

Solicitors

Veale Wasbrough Vizards
Narrow Quay House
Narrow Quay
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BS1 4QA

BRUTON SCHOOL FOR GIRLS THE ANNUAL REPORT OF THE GOVERNORS FOR THE YEAR ENDED 30 JUNE 2025

The Governors, who are also Directors of the Company for the purpose of the Companies Act 2006, present their annual report and the audited financial statements for the year ended 30th June 2025.

As set out previously the School closed on 2 July 2022, with the exception of the Nursery. The Nursery was closed at the end of the 2024-2025 academic year. The Trustee's report includes the ongoing actions of the Trustees since the closure together with the financial statements.

The information, with respect to Patrons, Governors, Directors, Officers and Advisors, set out on page 3, forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, applicable Accounting Standards in the United Kingdom, and the Statement of Recommended Practice (SORP (FRS102) "Accounting and Reporting by Charities", the Charities Act 2011 and the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Status

The School is a charitable Company limited by guarantee, incorporated on 23rd October 2000 (Company Registered No: 4094352) and a Charity registered with the Charity Commission (Charity Registered No: 1085577) for the advancement of education. Following an internal review of governance, the Memorandum and Articles of Association of the Company were last amended on 28th February 2022.

Organisation

The Company commenced operations on 1st September 2001, when it assumed responsibility for the objects, assets and liabilities of the Charity, Bruton School for Girls Trust (Charity Registration No 310271). The property (excluding the permanent endowment of the Charity) of Bruton School for Girls Trust together with the property belonging to the Sunny Hill Trust, (which was created by a declaration of trust dated 7th May 1970), was transferred to the Company by a Scheme approved by the Charity Commission dated 21st March 2002.

The endowed property of the former Charity remains the property of the Charity (Registered No 310271) under the name of Bruton School for Girls Trust of which Bruton School for Girls (the Company) is the sole trustee.

A uniting direction was issued by the Charity Commission on 10th June 2003 allowing the Bruton School for Girls Trust to be treated as forming a part of the Charity, Bruton School for Girls. No separate report is made for Bruton School for Girls Trust, it being incorporated in this report.

On 1 March 2022 King's School, Bruton (KSB) with Charity Registration Number 1071997 took control of Bruton School for Girls (BSG). The financial year of BSG was re-aligned to match that of KSB terminating on 30 June. It was announced that BSG would close at the end of the academic year in May 2022 with the exception of the Nursery which closed in July 2025. The financial results of BSG have since been consolidated into those of KSB.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governors

The Governors all of whom served throughout the year to 30th June 2025, and since the year-end, except where otherwise disclosed, are listed on page 3.

Group Structure and related Charities

The Company is the sole Trustee of the Bruton School for Girls Trust (Charity No 310271) that under the Scheme authorised by the Charities Commission on 21st March 2002 holds the endowed lands and properties thereon. These were passed on from the previous Charity of the same registered number. These lands and properties were acquired in two parts in 1912 and 1918 and as the financial statements of the former Charity dated 31st August 1992 indicate, all properties acquired before 1st April 1966 were written off in the year of acquisition. Accordingly, no value is attributed to the present holdings of the Bruton School for Girls Trust, which has neither traded nor acquired or realised any assets during the year.

**BRUTON SCHOOL FOR GIRLS
THE ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)**

Governance of the School

During the year under review, the Governing Body met, either in person or on-line, at least termly.

Recruitment and Training of Governors

Governors were elected to the Governing Body and nominated based on eligibility, personal competence, specialist experience, skills and availability.

Organisational Management of the School

The day to day running of the charity since the closure of the School has been undertaken directly by the Trustees and the Company Secretary with one member of staff remaining employed on the site in addition to those operating the nursery. Closure of the nursery has led to a redundancy programme for those staff and they will leave the employment of the charity on 31 August 2025. While the nursery remained in operation this year, the Head of Nursery was responsible for day to day activities with management oversight provided by the Head of Hazlegrove Prep School.

Investments powers, policy, and performance

The Governing Body delegates investment powers to the Finance Committee of King's School, Bruton.

Trading Company

Bruton Girls' School Company Limited ("Trading Company") was dissolved in May 2024 during the previous reporting period.

Directors' indemnities

As permitted by the Articles of Association, the Governors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and remains so in the current year. The Company also purchased and maintained throughout the financial year, Governors' and Officers' liability insurance in respect of itself and its Governors.

OBJECTIVES, AIMS AND ACTIVITIES

Charitable Objects

The primary objects of the School, as stated in its Memorandum of Association, were to:

- Carry on, manage, and maintain a school for the education of girls and/or boys (being boys who have not attained the age of 8 years);
- To provide pupils with scholarships, bursaries, prizes, and general or specialised instruction of the highest class.
- To provide for the board, residence, and accommodation of all or any of the pupils, teachers and other staff attached to the school for the time being maintained and managed by the Charity: and
- In addition, by other associated activities for the benefit of the community.

The Trustees have engaged with the Charity Commission since the closure in order to secure a scheme with revised objects for BSG Trust to enable the specie land to be used appropriately in the future. Despite public consultations and full disclosure by the Trustees to the Charity Commission, a revised scheme which allows for the future use of the assets towards an agreed objectives has still not been produced.

**BRUTON SCHOOL FOR GIRLS
THE ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)**

Public Benefit

Although due to its closure, the School has had limited ability to provide direct benefit to the local community, it has made its facilities available to several organisations throughout the year, and has allowed the use of sporting facilities where it is safe to do so.

The nursery has continued to deliver Public Benefit by allowing the use of its facilities and resources by local groups. This ceased in the following financial year when the nursery closed in July 2025.

ACHIEVEMENTS AND PERFORMANCE IN THE SCHOOL YEAR

General Comments

The year has been marked by the work of Governors to enable the Charity Commission to make a decision with regard to a revised scheme for BSGT. The principal areas of activity have been as follows:

- Engagement with the Charity Commission to demonstrate that the current objects cannot be delivered on the specie land.
- Engagement with Somerset Council and Quantock Academy Trust to identify lack of potential for use of site for future State education.
- Decision to close the nursery due to continued financial challenges and lack of certainty pending any decision by the Charity Commission.
- Management of the redundancy process for staff.
- Settlement of claims made against the School by ex-parents.
- Continued use of site by local organisations where appropriate and safe to do so.
- Donations to charities and schools.
- Disposal of assets, material and equipment where appropriate.
- Minimising the ongoing expenditure by the charity.
- Consultation with the local community to develop future objects for the Charity.

The nursery continued to inspire its pupils, providing a wide range of opportunities in and out of the classroom, encouraging them to be ambitious and to gain as wide and varied an experience as possible. From this they gained increased self-awareness, an appreciation of their strengths and what they enjoy, with an understanding for others, and are consequently better able to make good decisions for themselves as their lives unfold.

FINANCIAL REVIEW

Overall Financial Performance and Results for the Year

The deficit for the year was £841k (2024: £663k) and total reserves reduced from £1,417k to £577k due to the costs associated with the closure of the School, ongoing running costs and reduced income.

Key performance Indicators

The Governors considered the school key performance indicators to be the value of the assets held by the charity and the debt accrued. These are identified in the report.

Reserves

The School's reserves comprise the value of the property it owns. These reserves will be used to service debt and continue to deliver the object.

Notes 15 and 16 to the financial statements shows the assets and liabilities attributable to each fund and shows the movement between each asset.

At the year end the School's unrestricted funds stood at £577k (2024: £1,417k). Restricted funds at the year-end were nil (2024: £nil).

**BRUTON SCHOOL FOR GIRLS
THE ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)**

Risk Management and Principal Risks and Uncertainties

The key risks identified by the Trustee are associated with the sale of the property to meet the liabilities of the Charity.

FUTURE PLANS

Business Plan

Following the decision to close the School the Governors' focus is on preserving the value of the assets of the School, principally the land and buildings, while the Charity Commission continue to consider a future Scheme for the BSGT property which is inextricably intermingled with the BSG assets. This is becoming increasingly challenging given that it is a vacant site and it has become increasingly the victim of urban tourism, vandalism and theft.

While it was hoped to continue the nursery, the ongoing losses sustained and the Charity's inability to invest due to the uncertainty surrounding any future objects, have led to the decision on its closure at the end of the 2024 - 2025 academic year.

The ongoing plan is that the remainder of the School site will be used to ensure all liabilities of the charity are met and any residual assets will be used to continue to meet revised objects of BSG and BSGT if ever agreed by the Charity Commission.

Going Concern

In May 2022, the Charity Trustees decided that the school (Bruton School for Girls) was not viable from September 2022 as a result of falling pupil numbers and gross tuition fee income with the forecast operating losses for the next 5 years.

In February 2025 the Trustees took the decision to close the Nursery due to ongoing losses and a lack of certainty over the future of the site.

The charity, Bruton School for Girls, remains a going concern, with the support of King's School Bruton as the sole member of BSG to enable a positive cash position to be maintained, while the school creditors are cleared. The charity assets (as valued in 2022) are significant and are able to cover all current debts of the School.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Governors' Responsibilities

The Governors (who are also Directors of Bruton School for Girls for the purposes of company law) are responsible for preparing the Annual Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**BRUTON SCHOOL FOR GIRLS
THE ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)**

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relevant Audit Information

The Directors, as members of the Governing Body, are satisfied that at the date of approval of this report, there is no relevant audit information (information needed by the Company's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information, and to establish that the Company's auditor is aware of that information.

Auditors

A resolution to reappoint RSM UK Audit LLP as external auditors for the ensuing year will be proposed at the forthcoming annual general meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Governing Body of Bruton School for Girls on 28.11.2025 including, in their capacity as Company Directors, approving the Directors' Report contained therein, and signed on its behalf by:

Mr E G Hobhouse



Date: 28.11.25

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRUTON SCHOOL FOR GIRLS

Opinion

We have audited the financial statements of Bruton School for Girls (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a year of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Governors' Report (The Strategic report of the Governors) other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Governors' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRUTON SCHOOL FOR GIRLS (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Governors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Governors' responsibilities set out on pages 7 and 8, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRUTON SCHOOL FOR GIRLS (continued)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls and income recognition as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates. Additionally the audit team tested the completeness of donations by reviewing minutes and post year end bank receipts and substantively tested the income recorded around the year end.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Gallagher

KERRY GALLAGHER (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Davidson House
The Forbury
Reading
RG1 3EU

Date 2 February 2026

BRUTON SCHOOL FOR GIRLS
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted Discontinued Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Charitable activities					
Fees	2	234,531	-	234,531	200,971
Ancillary trading income	4	8,157	-	8,157	39,094
Other Grants	3	-	-	-	233,773
Investment income	5	-	-	-	5
Total income		<u>242,688</u>	<u>-</u>	<u>242,688</u>	<u>473,843</u>
Expenditure on:					
Raising funds	6	228	-	228	491
Charitable activities:					
School operating costs	6	<u>839,217</u>	<u>-</u>	<u>839,217</u>	<u>1,120,876</u>
Total expenditure	6	<u>839,445</u>	<u>-</u>	<u>839,445</u>	<u>1,121,367</u>
Net expenditure before transfers and investment losses	7	<u>(596,757)</u>	<u>-</u>	<u>(596,757)</u>	<u>(647,524)</u>
Net losses on investments	11	<u>(244,000)</u>	<u>-</u>	<u>(244,000)</u>	<u>(15,002)</u>
Net expenditure		<u>(840,757)</u>	<u>-</u>	<u>(840,757)</u>	<u>(662,526)</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(840,757)</u>	<u>-</u>	<u>(840,757)</u>	<u>(662,526)</u>
Funds balances brought forward		<u>1,417,628</u>	<u>-</u>	<u>1,417,628</u>	<u>2,080,154</u>
Funds balances carried forward	15	<u><u>576,871</u></u>	<u><u>-</u></u>	<u><u>576,871</u></u>	<u><u>1,417,628</u></u>

BRUTON SCHOOL FOR GIRLS
BALANCE SHEET
AS AT 30 JUNE 2025

Company Registration Number: 4094352

	Notes	As at 30 June 2025 £	As at 30 June 2024 £
Fixed assets			
Tangible assets	10	3,541,350	3,541,350
Investment property	11	206,000	450,000
		<u>3,747,350</u>	<u>3,991,350</u>
Current assets			
Stocks	12	-	1,621
Debtors	13	48,606	12,780
Cash at bank and in hand		31,624	6,842
Total current assets		<u>80,230</u>	<u>21,243</u>
Creditors: amounts falling due within one year	14	(3,231,282)	(2,589,275)
Net current liabilities		<u>(3,151,052)</u>	<u>(2,568,032)</u>
Total assets less current liabilities		596,298	1,423,318
Provisions			
Pension provision	17	(19,427)	(5,690)
Net assets		<u>576,871</u>	<u>1,417,628</u>
Funds:			
Unrestricted funds	15	370,871	967,628
Fair value reserve	15	206,000	450,000
Total charity funds		<u>576,871</u>	<u>1,417,628</u>

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The financial statements on pages 12 to 27 were approved by the Governors and signed on its behalf by:



.....
 Mr E G Hobhouse
 Governor

Date: 28.11.25

**BRUTON SCHOOL FOR GIRLS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 £	2024 £
Net cash used in operating activities	18	(375,218)	(463,108)
Cash flows from investing activities			
Interest received	5	-	5
Sale of investment property		-	520,000
Net cash (used in)/generated from investing activities		-	520,005
Financing			
Proceeds of loan from parent company		400,000	300,000
Repayment of loan from parent company		-	(444,592)
Net cash generated from/(used in) financing activities		400,000	(144,592)
Increase/(decrease) in cash in the year		24,782	(87,695)
Cash balances at start of year		6,842	94,537
Cash balances at end of year		31,624	6,842
Relating to:			
Bank balances and short-term deposits included in "cash at bank and in hand"		31,624	6,842

**BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1: Principal accounting policies

General information and basis of accounting

Bruton School for Girls is a private company limited by guarantee, incorporated in England and Wales. Full details of the school constitution, place of business, and activities are given in the Annual Report of the Governors presented with these accounts.

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include investment properties and certain financial instruments at fair value, and in accordance with the Companies Act 2006, Charities Act 2011, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (issued in October 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

In May 2022, the Charity Trustees decided that the school (Bruton School for Girls) was not viable from September 2022 as a result of falling pupil numbers and gross tuition fee income with the forecast operating losses for the next 5 years.

In February 2025 the Trustees took the decision to close the Nursery due to ongoing losses and a lack of certainty over the future of the site.

The charity, Bruton School for Girls, remains a going concern, with the support of King's School Bruton as the sole member of BSG to enable a positive cash position to be maintained, while the school creditors are cleared. The charity assets (as valued in 2022) are significant and are able to cover all current debts of the School.

Discontinued operations

Following the decision by the Trustees to close the nursery all income and expenditure relating to this activity is classed as discontinued.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The balance of income received for specific purposes but not expended during the year is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the year in which the service is provided. Fees receivable are stated after deducting allowances, scholarships, and other remissions granted by the School, but include contributions received from restricted funds for scholarships, bursaries, and other grants.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

1: Principal accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. The irrecoverable element of VAT is included with the item of expense to which it relates.

Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the School at the discretion of the trustees.

Pension costs

The Pension Trust Growth Plan is a multi-employer funded scheme whose contributions are recognised in the Statement of Financial Activities in the year to which they relate, as there is insufficient information available to use defined benefit accounting. A liability is recognised for contributions arising from an agreement with the multi-employer plan that determines that the school will fund a deficit.

Contributions are discounted when they are not expected to be settled wholly within 12 months of the year end.

All other pension arrangements are defined contribution schemes where the assets of the schemes are all held separately from those of the school in an independently administered fund. In all cases the pension cost charge represents contributions by the school to the fund. Contributions payable to the school defined contribution scheme are charged to the Statement of Financial Activities to spread the cost of pensions over the service lives of employees in the schemes.

Operating leases

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease terms.

Tangible fixed assets

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Expenditure, over £1,000, on tangible fixed assets is capitalised. Repair, renovation, and replacement expenditure is written off in the Statement of Financial Activities.

Depreciation

Depreciation of assets is calculated to write off the cost of tangible fixed assets on a straight-line basis, less their estimated residual values, over the expected useful economic lives of the assets concerned. Assets during construction are not depreciated until they are brought into use. A full year's depreciation is charged in the year of the acquisition and not in the year of disposal.

The principal annual rates used for this purpose, which were reviewed in 2020 are:

	%
Freehold Property:	
Land and buildings*	2
Sports facilities and car parks	5
Furniture & equipment	10
Computers, software & telephone	33.3
Motor vehicles	25

Gains on disposal of tangible fixed assets are shown in the Statement of Financial Activities.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

1: Principal accounting policies (continued)

Tangible fixed assets (continued)

*No depreciation was charged on buildings as the Governors have assessed that their residual value is far greater than their cost in the year ended 30 June 2025.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

Stocks

Stocks of stationery and consumables are stated at the lower of cost, on a first-in, first-out basis, and net realisable value.

Taxation

The school is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the school is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include fees and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, because of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

1: Principal accounting policies (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings amounts are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date. Any expenditure which is committed to, but not measurable at this time, is disclosed within the notes to the financial statements as a contingent liability.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and areas of judgement

In the application of the school accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Critical areas of judgement

Fair value of freehold and investment property

Investment property included within the financial statements is carried at fair value. The Trustees arrange valuations of the investment property by professional valuers in order to attain a representative fair value at the year end. The Trustees consider this to be an appropriate basis of valuation given the skills and expertise of the professional valuers. This is inherently judgemental.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

2: Fee income

	Total 2025 £	Total 2024 £
Gross Fees	234,655	201,431
Less: Total bursaries, grants, and allowances	(124)	(460)
	<u>234,531</u>	<u>200,971</u>

3: Government Grants

	2025 £	2024 £
<i>Discontinued operations</i>		
Turing Scheme	<u>-</u>	<u>233,773</u>

The Turing Scheme was established by the Department for Education in 2021 as a student exchange scheme and to provide funding for international opportunities. The scheme came to an end during the prior year.

4: Ancillary trading Income

	2025 £	2024 £
Sundry receipts	227	3,057
Profit on disposal of tangible fixed assets	-	14,113
Lettings income	<u>7,930</u>	<u>21,924</u>
	<u>8,157</u>	<u>39,094</u>

5: Investment income

	2025 £	2024 £
Interest from short term deposits	<u>-</u>	<u>5</u>

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

6: Total expenditure

	Staff costs £	Other costs £	2025 £	2024 £
Cost of raising funds:				
Marketing & publicity	-	228	228	491
Charitable activities:				
Costs of providing education				
Teaching	220,076	16,704	236,780	252,478
Welfare	-	-	-	238,625
Premises	19,064	268,937	288,001	198,398
Support costs	47,759	99,759	147,518	263,208
Governance costs	-	166,918	166,918	168,167
Total cost of providing education	286,899	552,318	839,217	1,120,876
Total expenditure on charitable activities	286,899	552,318	839,217	1,120,876
Total expenditure	286,899	552,546	839,445	1,121,367

Analysis of support costs include:

	Educational £	2025 £	2024 £
Staff costs	47,759	47,759	48,277
Finance and administration	69,071	69,071	182,563
ICT infrastructure	30,688	30,688	32,368
	147,518	147,518	263,208

Included within charitable activities are other costs of £839,445 (2024: £233,773) relating to discontinued operations.

7: Net expenditure

	2025 £	2024 £
Net expenditure is stated after charging:		
Auditor's remuneration for external audit services	8,350	7,950
Loss on disposal of fixed assets	-	15,000

8: Employee information

	2025 Number	2024 Number
The average number of persons (full time equivalent) employed by the school during the year was:		
Teaching	8	8
Premises	-	1
Support	2	1
	10	10

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

8: Employee information (continued)

	2025 £	2024 £
Staff costs (for the above persons)		
Wages and salaries	209,734	203,389
Social security costs	19,399	17,910
Pension costs	31,156	34,458
Termination and redundancy payments	26,610	15,825
	286,899	271,582

There were no employees receiving total emoluments in excess of £60,000 (2024: none)

As a result of the closure of the nursery, redundancy payments were accrued for 8 members of staff. In the prior year, as a result of the closure of the school, redundancy payments were paid to 1 member of staff.

No Governor received any remuneration from the school during the year (2024: £nil). £nil (2024: £nil) was paid to Governors for reimbursement for authorised expenses.

9: Taxation

The school is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes. The school is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred.

10: Tangible fixed assets

	Freehold property £	Furniture & equipment £	Computers, software & telephone £	Motor vehicles £	Total £
Cost					
At 1 June 2024	6,212,461	532,903	255,573	78,430	7,079,367
Additions	-	-	-	-	-
At 30 June 2025	6,212,461	532,903	255,573	78,430	7,079,367
Accumulated depreciation					
At 1 June 2024	2,671,111	532,903	255,573	78,430	3,538,017
Charge in year	-	-	-	-	-
At 30 June 2025	2,671,111	532,903	255,573	78,430	3,538,017
Net book value					
At 30 June 2025	3,541,350	-	-	-	3,541,350
At 30 June 2024	3,541,350	-	-	-	3,541,350

In addition to the above assets, the School owns certain land and buildings which it received for no value from the Bruton School for Girls Trust and the Sunnyhill Trust.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

11: Investment property

	2025 £
Fair value	
At 1 July 2024	450,000
Revaluations	(244,000)
At 30 June 2025	<u>206,000</u>

The fair value has been adjusted to reflect the value achieved on sale subsequent to the balance sheet date.

12: Stocks

	2025 £	2024 £
Stationery and consumables	<u>-</u>	<u>1,621</u>

13: Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Fees	200	393
Other debtors	29,856	384
Prepayments & accrued income	18,550	12,003
	<u>48,606</u>	<u>12,780</u>

Fees invoiced in advance are shown within creditors and amounts not received by the balance sheet date are shown above as fee debtors.

14: Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	213,405	21,293
Taxation and social security costs	4,247	3,619
Other creditors	10,475	25,156
Amounts due to group undertakings	2,952,553	2,509,854
Refundable deposits	3,600	3,200
Accruals	47,002	24,419
Contractual obligation	-	1,734
	<u>3,231,282</u>	<u>2,589,275</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

15: Funds

Current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Investment gains/(loss) £	Balance at 30 June 2025 £
Unrestricted funds					
General fund	967,628	242,688	(839,445)	-	370,871
Fair value reserve	450,000	-	-	(244,000)	206,000
Total unrestricted funds	1,417,628	242,688	(839,445)	(244,000)	576,871
Total funds	1,417,628	242,688	(839,445)	(244,000)	576,871

The fair value reserve represents movements in the fair value of investment properties compared to their original book value.

Prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Investment gains/(loss) £	Transfers £	Balance at 30 June 2024 £
Restricted funds						
Turing scheme	-	233,773	(233,773)	-	-	-
Unrestricted funds						
General fund	1,082,491	240,070	(887,594)	(2)	532,663	967,628
Fair value reserve	997,663	-	-	(15,000)	(532,663)	450,000
Total unrestricted funds	2,080,154	240,070	(887,594)	(15,002)	-	1,417,628
Total funds	2,080,154	473,843	(1,121,367)	(15,002)	-	1,417,628

The transfer represents the proceeds of sale of the investment property disposed of during the prior year.

The Turing Scheme was established by the Department for Education in 2021 as a student exchange scheme and to provide funding for international opportunities. The scheme came to an end during the prior year.

16: Analysis of the net assets between funds

The net assets are held for the various funds as follows:

Current year

	Tangible fixed Assets £	Investment properties £	Net current liabilities £	Pension provision	Total £
Unrestricted funds	3,541,350	-	(3,151,052)	(19,427)	370,871
Fair value reserve	-	206,000	-	-	206,000
Total	3,541,350	206,000	(3,151,052)	(19,427)	576,871

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

16: Analysis of the net assets between funds (continued)

Prior year

	Tangible fixed Assets £	Investment properties £	Net current liabilities £	Pension provision	Total £
Unrestricted funds	3,541,350	-	(2,568,032)	(5,690)	967,628
Fair value reserve	-	450,000	-	-	450,000
Total	3,541,350	450,000	(2,568,032)	(5,690)	1,417,628

17: Pensions

The Pensions Trust Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

	30 June 2025 £	30 June 2024 £	30 June 2023 £
Present value of provision	19,427	5,690	14,938

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

17: Pensions (continued)

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION - RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Year ended 30 June 2025 £	Year ended 30 June 2024 £
Provision at start of year	5,690	14,938
Unwinding of the discount factor (interest expense)	102	617
Deficit contribution paid	(7,633)	(9,880)
Remeasurements - impact of any change in assumptions	211	15
Remeasurements - amendments to the contribution schedule	21,057	-
Provision at end of year	<u>19,427</u>	<u>5,690</u>

INCOME AND EXPENDITURE IMPACT

	Year ended 30 June 2025 £	Year ended 30 June 2024 £
Interest expense	102	617
Remeasurements – impact of any change in assumptions	211	15
Remeasurements – amendments to the contribution schedule	<u>21,057</u>	<u>-</u>

ASSUMPTIONS

	30 June 2025	30 June 2024	30 June 2023
Rate of discount	4.40	5.28	6.40

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the year in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

18: Reconciliation of net expenditure to net cash flow from operating activities

	2025	2024
	£	£
Net expenditure for the year	(840,757)	(662,526)
Investment income	-	(5)
Increase/(decrease) in pension provision	13,737	(9,248)
Losses on investments and investment properties	244,000	15,002
Decrease/(increase) in stocks	1,621	(549)
(Increase)/decrease in debtors	(35,626)	109,524
Increase in creditors	242,007	84,694
Net cash flow from operating activities	(375,018)	(463,108)

	At 1 July 2024 £	Cash flow £	At 30 June 2025 £
Cash at bank and in hand	6,842	24,782	31,624
Net Debt	6,842	24,782	31,624

19: Capital

The school is a charitable company limited by guarantee. Each member has undertaken to contribute a sum not exceeding £10 to the assets of the company to meet its liabilities if called on to do so. The total amount guaranteed by members on 30 June 2025 is £50 (2024: £50).

20: Related party transactions

During the year the school incurred costs of £42,699 (2024: £152,681) which were paid by the parent company King's School Bruton. At the year-end £1,382,223 (2024: £1,339,524) was outstanding and is included within amounts owed to group undertakings.

During 2023 the school received a loan of £1,314,922 from the parent company, King's School Bruton. During the year £400,000 was advanced and £nil was repaid (2024: £300,000 was advanced and £444,592 was repaid). As at 30 June 2025 £1,570,330 (2024: £1,170,330) was outstanding and is included within amounts owed to group undertakings.

21: Ultimate parent undertaking

King's School, Bruton, a company registered in England and Wales, is the ultimate parent undertaking and controlling party. The group financial statements, which include this entity, are available from King's School, Bruton, Somerset, BA10 0ED.

BRUTON SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025 (continued)

22: Comparative Statement of Financial Activities for the year ended 30 June 2024

	Notes	Unrestricted Funds £	Discontinued Operations Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Charitable activities					
Fees	2	200,971	-	200,971	127,888
Ancillary trading income	4	39,094	-	39,094	35,579
Other Grants	3	-	233,773	233,773	186,608
Donations, gifts & legacies		-	-	-	116
Investment income	5	5	-	5	63
Total income		240,070	233,773	473,843	350,254
Expenditure on:					
Raising funds	6	491	-	491	(65,394)
Charitable activities:					
School operating costs	6	887,103	233,773	1,120,876	1,568,813
Total expenditure	6	887,594	233,773	1,121,367	1,503,419
Net expenditure before transfers and investment losses	7	(647,524)	-	(647,524)	(1,153,165)
Net (losses)/gains on investments		(15,002)	-	(15,002)	12,545
Net expenditure		(662,526)	-	(662,526)	(1,140,620)
Transfers between funds		-	-	-	-
Net movement in funds		(662,526)	-	(662,526)	(1,140,620)
Funds balances brought forward		2,080,154	-	2,080,154	3,220,774
Funds balances carried forward	15	1,417,628	-	1,417,628	2,080,154

23: Post Balance Sheet Events

Property known as Highcroft which formed part of the Bruton School for Girls site and was held within Tangible Fixed Assets was sold subsequent to the balance sheet date for proceeds of £1.1m.